

*Being a Part of  
what surrounds  
you creates a sense  
of caring,  
belonging, and  
responsibility*



City of Upland Development Services Dept.- Housing  
460 N. Euclid Ave  
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CITY OF UPLAND  
DEVELOPMENT SERVICES DEPARTMENT

# FIRST TIME HOME BUYER PROGRAM



TEL: 909-931-4300

# FIRST TIME HOME BUYER PROGRAM

## What is the FTHB Program?

The First Time Home Buyer Program is available to help limited income families and individuals who wish to purchase a home but are unable to qualify and/or come up with the necessary down payment without financial assistance.

The FTHB Program is designed to help persons who would not otherwise be able to achieve the American Dream of owning their own home.



## What is the FTHB Loan?

A FTHB Loan is:

- A second loan (silent second)
- A 3% simple interest bearing loan (interest free after 20 years), deferred until sale, or transfer or 30 years.
- City's Underwriting front end ratios are 25/36 (backend ratio not to exceed 42%)
- 1st Mortgage is required to be a 30 year, fixed interest rate loan

## Who is Eligible?

An individual or family:

- Interested in purchasing and residing in a home in Upland;
- Who has not owned residential property or has not owned a principal place of residence during the last 3 years;
- Who has assets to provide a minimum down payment of 1% of the purchase price plus closing costs;
- Whose gross income does not exceed the maximum income level as determined by the U.S. Dept. of Housing and Urban Development (HUD).

## The Maximum gross family income limits are as follows:

Household Size	2016 Maximum Yearly Gross Income
1	\$35,800
2	\$40,900
3	\$46,000
4	\$51,100
5	\$55,200
6	\$59,300
7	\$63,400
8	\$67,500

Effective 6/06/2016

Source: CA Dept. of Housing Community Development (HCD)

## Is there a Maximum Amount of Financial Assistance Allowed?

- The maximum FTHB assistance up to 30% of the purchase. The maximum purchase price for the FTHB may not exceed the County's 203(b) Limits Maximum Purchase Price Value. This purchase price is for buyers with additional funds in hand. Underwriting is handled case by case.

Funding is limited and available on a first come, first serve basis.

## How do I get started?

Contact the FTHB Coordinator at (909) 931-4113 for information.

Information and Applications are available at:

City of Upland  
Development Services Department  
460 N. Euclid Avenue  
Upland, CA 91786  
Phone (909) 931-4300  
Fax (909) 931-4123  
[www.ci.upland.ca.us](http://www.ci.upland.ca.us)

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